

Export Outlook for Dairy, Livestock & Poultry

Revised FY 2003 Forecast:  \$300 Million to \$11.6 Billion

Initial FY 2004 Projection:  \$800 Million to \$12.4 Billion

Revised FY 2003 Forecast

Key Developments

- Cattle exports to Canada down
- Lower prices for pork & poultry

Initial FY 2004 Projection

Key Upside Developments

- Anticipated recovery of US pork & broiler meat prices

Key Downside Developments

- Japanese pork & beef safeguards

Wild Cards

- Impact of Mexico's antidumping case on pork
- Russian poultry quota

Export Value (\$Bil)

